

Message Text

UNCLASSIFIED

PAGE 01 ROME 11682 251431Z

44

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 SS-20 L-03 H-03 COME-00 OPIC-12

TRSE-00 CIAE-00 INR-10 NSAE-00 RSC-01 FTC-01 NSC-10

DRC-01 /098 W

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R 251410Z OCT 73

FM AMEMBASSY ROME

TO SECSTATE WASHDC 1514

INFO AMCONSUL NAPLES

UNCLAS ROME 11682

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: ITALCOLD PROBLEMS WITH GEPI

REF : ROME 11089

1. MEETING BETWEEN GEPI LEGAL CONSULTANT PESCATORE AND HADDAD, HIS ATTORNEY AND ITALCOLD LIQUIDATORS ORIGINALLY SET FOR OCTOBER 23 POSTPONED TO EARLY NOVEMBER AT REQUEST HADDAD.

2. HADDAD AND LIQUIDATORS NOW INVOLVED IN OBTAINING CONCURRENCE TWO THIRDS OF CREDITORS TO PREVENTIVE AGREEMENT APPROVED BY NAPLES TRIBUNAL. HADDAD HOPES TO ACHIEVE 100 MILLION LIRE CURRENT SHORTFALL IN CREDITOR ACQUIESCENCE EITHER THROUGH BANCO DI NAPOLI AGREEMENT OR FROM OTHER CREDITORS. AS BANCO DI NAPOLI DEBT SECURED BY OTHER HADDAD PROPERTY, HADDAD OPTIMISTIC THAT THIS REQUIRED CREDITOR CONCURRENCE WILL BE OBTAINED BY END OCTOBER AND THAT HE AND ITALCOLD WOULD THEN HAVE A YEAR TO DEAL WITH GEPI.

3. FYI ONLY - IN DISCUSSING FUTURE DEALINGS WITH GEPI, HADDAD EXPRESSED HOPE THAT GEPI WOULD PERHAPS SETTLE ON PAYMENT FOR MATERIAL AND INCREASE MONTHLY RENTAL. CURRENT INFORMATION EVIDENCES LITTLE HOPE FOR SUCCESS IN EITHER AREA. VOLPE

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Message Attributes

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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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